



44th Annual Convention

October 23-25, 2005

Boca Raton Resort & Club
Boca Raton, Florida



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Rising to the Challenge

A Letter to ELA President Michael Fleming from Joe Lane

Mike,

I realize that you and I heard many of the same comments from attendees at the convention this year, but I wanted to add my own emphasis to the praise and gratitude to the ELA staff for turning adversity into real value.

Over the years, we have done countless surveys among Members to rank the value propositions of the convention, and the "opportunity for networking" continues to be at the top of every list. This year, I heard nearly unanimous consent among those who attended that the opportunity for networking, discussion, getting to know each other better, and establishing some common platform for future business was perhaps better than any convention in our history.

We all know that shared experiences provide the epoxy that binds people together. Meeting planners, teamwork consultants, executive trainers and psychologists all understand this, which is why so many successful "teamwork" events are centered around a common-but-unfamiliar challenge (ropes courses, outward bound excursions, puzzle solving, etc.) Hurricane Wilma provided an off-the-scale challenge to all of us who attended the convention this year, creating the kind of adversity, inconvenience, and shared experience that no one could have planned. But it was just that - challenge, adversity, teamwork, bonding - no physical injuries, no serious personal consequence other than the additional inconvenience of rearranging travel, some cold showers, and a few days without the constant barrage of email and phone. The irony is that companies actually pay good money to create similar environments, from which they hope to achieve the kind of camaraderie and teamwork that

cannot be achieved with only minor variations to the everyday routines.

I respect your decision process in going ahead with the meeting; no one predicted the severity of the hurricane, and the "professionals" were predicting little more than a tropical storm for the east coast of Florida. Though people had to deal with no electricity, luke-warm showers, and being dislodged and repositioned in different rooms, the ELA staff and the hotel staff were models of championship in dealing with the adversity. After experiencing a once-in-a-lifetime (I hope) direct hit by a Category III hurricane on Monday morning, we picked up the pieces, started the Monday session at 2:00, enjoyed General Tommy Franks as a pinch-hitting speaker, and fraternized as usual over cocktails and dinner. Tuesday's session, though smaller in size, was virtually the same as at any convention, and the breakout sessions were every bit as useful and informative. The intrepid exhibitors probably got more "face time" with each attendee as people were seriously interested in the products more than the "giveaways".

I can predict that you will receive requests from those who chose not to attend for some kind of refunds on the convention, and I urge you to maintain the policy ratified by the Board regarding such. While we can all respect individual and/or corporate decisions to cancel at the last minute, those of us who made the effort and dealt with the "challenge" believe it was well worth the effort. In real terms, the additional expenses incurred by the ELA to provide unexpected services, accommodation, replacement, flashlights, water bottles, etc. will further eat into the revenue, and of course the physical plant, meals, refreshments, speaker expenses, and other pre-committed amounts are already out-of-pocket for the Association. That so many "sponsors" cancelled the Monday evening commitments left the ELA to create an additional catering event for all attendees. Consequently, I hope Members are appropriately respectful of the circumstances, and appreciate that cancellation policies are implemented to match obligations on the other side of the equation. Fans may choose to enjoy a football game from the comfort and safety of their own living room when the temperature drops below zero degrees in a blizzard, but if the teams still play, there are no refunds! I fully appreciate that matters of personal safety cannot be trivialized with comparisons to sporting events, but the fact that so many of us made a different choice, and now appreciate that we did, should provide some basis for comparison in this situation.

Please pass along the thanks and gratitude due to your team, the staff. Called upon to go above and beyond the "job", they stepped up in fine fashion and demonstrated both the professional and personal fortitude that deserves all of our respect!

Finally, while we tried everything possible to postpone and forestall your retirement, even the forces of Nature appear to be incapable of taking you off schedule. We all wish you the very best, and as said so many times in so many ways during this, your last convention as President of the ELA, you have been the personification of our industry in a way that makes us all proud. Thank you.

Best regards,
Joe

Joseph C. Lane
Former ELA Chairman
Current Equipment Leasing and Finance Foundation Chairman

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